

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C.

SECURITIES EXCHANGE ACT OF 1934  
Rel. No. 54054 / June 28, 2006

Admin. Proc. File No. 3-7370

In the Matter of  
SALIM B. LEWIS

ORDER GRANTING PETITION TO VACATE ADMINISTRATIVE BAR ORDER

On August 13, 1990, the Commission entered an order barring Salim B. Lewis from association with any broker, dealer, investment company, investment adviser, or municipal securities dealer (the "Bar Order"). Lewis consented to the Bar Order. The Bar Order contained the findings that 1) Lewis had pled guilty in 1989 to violating antifraud, recordkeeping, and margin requirements of the federal securities laws and 2) Lewis had been permanently enjoined in 1990 by a federal district court from violating those requirements. 1/

On January 20, 2001, the President of the United States granted Lewis a full and unconditional pardon for his criminal conviction. Lewis filed a motion with the Commission on September 9, 2004, seeking to vacate the bar order in light of his pardon. On June 10, 2005, we denied Lewis's request to vacate the Bar Order in its entirety "because the order rest[ed] on the injunction entered with Lewis's consent as well as his criminal conviction." 2/

In our June 10, 2005 order, we noted that Lewis could seek to have his injunction vacated, and that "the bar based on the injunction entered against Lewis would be vacated on Lewis's application if the district court vacated Lewis's injunction." 3/ Lewis filed a motion with the federal district court on December 30, 2005, seeking to have his injunction vacated. On March 29, 2006, the court vacated the injunction in its entirety.

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1/ Salim B. Lewis, Securities Exchange Act Rel. No. 28333 (Aug. 13, 1990), 46 SEC Docket 1733.

2/ Salim B. Lewis, Exchange Act Rel. No. 51817 (June 10, 2005), 85 SEC Docket 2472. We nonetheless vacated the portion of the bar order prohibiting Lewis from association with any investment company, investment adviser, or municipal securities dealer. Id.

3/ Id. at 2480.